

EntrepreNews & Views

Building Tomorrow's Economy

Entrepreneurship Ambassadors at Work

CELEBRATE

EntrepreneurshipWeek USA February 24 - March 3, 2007

Special Consortium Events

- * Letters to a Young Entrepreneur
- * Emily the Entrepreneur
- * Ambassadors at Work
- * AD-vancing
 Entrepreneurship
 Education

SEE DETAILS ON PAGE 6

Our schools are the incubators for the "entrepreneurial thinkers" of tomorrow. Teachers spreading entrepreneurship education ideas, not only to their students but to their fellow faculty members, are the energy needed **to light a fire for the entrepreneurial culture of the future.** Students are seeking the pathways to their careers and motivation to excel in developing critical skills. Too many of them are missing the chance to "Discover" that they can become their own boss! Think what it means to have your own "locus of control"... the self reliance needed to find your own dream and pursue it!

The Council on Competitiveness has encouraged a new focus on invention and innovation by adding more math and science to the school requirements. Somehow they seem to have overlooked the importance of applying creative ideas to the MARKET NEEDS, a key element of entrepreneurship education.

Entrepreneurs tell us that the first stage in becoming an entrepreneur is to "discover" your idea. Teachers need to encourage their classes to think outside of the box and become more creative in using whatever is being studied to think of ways to use knowledge to create a business idea. Whether it is science, music, art, history, social studies, foreign languages, or home economics, all school courses are fertile ground for "discovery" of your business dreams.

First, we have to overcome the mental barriers among adults who believe that it is too risky to start your own business. Thomas Edison, Bill Gates, and even Henry Ford who failed twice before he got it right, would argue that the real risk lies in not seeing your opportunities in life and going for them.

Next we need to help people understand that entrepreneurs are not just people who open a store on Main Street. With today's Internet and worldwide shipping capacities there is no limit to the needs we can be serving, even from the most rural areas of our

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West Virginia Entrepreneurship & Social Studies

A ten year old clown sitting with his mother among 125 social studies teachers may seem a little out of place to those walking by, but to me it was a moment of professional satisfaction.

This duo is all about entrepreneurship as they presented at the First annual Social Studies Summer Institute, "Civics, Economics, Entrepreneurship and Geography". The mother, Robin Hildebrand is the West Virginia Entrepreneur of the year and winner of the best salsa in the Western Hemisphere. Her son, Cody was



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is committed to entrepreneurial excellence.

Membership is open to all who see entrepreneurship education as a priority.

Benefits to members include...

- networking with leaders nationwide
- conducting professional development forums and workshops
- developing and sharing new materials
- identifying young entrepreneurs as role models, and
- providing centralized information access to educators

For more information about the Consortium please contact . . .

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country. The most important word here is "NEEDs". Entrepreneurship is about finding those "needs", opening your eyes to all kinds of possibilities, and creating a new and better way to provide the goods and services that would satisfy them.

The Consortium, representing 85 member organizations with networks of an estimated 34,000 teachers and over 700,000 students, has taken the leadership of providing the National Content Standards for Entrepreneurship Education to provide a common description of the field as a whole.

The Standards are based on input from focus groups of entrepreneurs who told us what they do and what they needed to know to do it. Among the 403 performance indicators are defined the five stages of developing your own business. http://www.entre-ed.org/Standards_Toolkit/ The first stage, DISCOVERY, is often overlooked as our entrepreneurship classes rush to help students write a business plan...and compete with their peers at local, state, and national levels.

Think what we could accomplish if our networks of 34,000 teachers would all become Ambassadors in their schools. We could be encouraging DISCOVERY ACTIVITIES in language classes, social studies, science, music, computer technology, and so forth.

The Consortium offers a number of suggested events for EntrepreneurshipWeek USA that Ambassadors could share with other faculty...and support the expansion of Entrepreneurial DISCOVERY. http://www.entre-ed.org/E-events.htm For example:

Global Entrepreneurship - Students in foreign language classes need to learn the "language of business" and practice it with real native speakers who have come here from other countries. In the process they will speak in the language, learn how business is conducted in the other country, and obtain help in planning a business-based presentation for their class. Students should include use of the country's money and foreign exchange, traditional business practices that are different from the US, and ideas for products and services that could be created using this country's culture.

WILL YOU BE A "DISCOVERY" AMBASSADOR?

The Consortium's lifelong learning model encourages a large variety of experiences throughout one's education. This means much more than a single entrepreneurship class or curriculum unit. It means accepting that becoming an entrepreneur is a real 21st Century career option for all young people. It means talking about it when there is a "teachable moment". And it means that educators will learn that entrepreneurship is an occupation that can change the world.....or at least provide an agreeable lifestyle based on your own initiative and responsibility.

We invite all Ambassadors to take on the challenge to "spread the word" to all faculty, perhaps as your contribution to EntrepreneurshipWeek USA. The challenge includes:

- **1. Share your curriculum ideas and activities with other teachers.** Ambassadors have access to over 45 small activities as found in the Consortium newsletter in a CD called "Teacher Tactics". http://www.entre-ed.org/_teach/curricul.htm
- **2.** Create an event with your class or school that will attract the local media to promote your entrepreneurship education focus. Also please share the event with the Consortium and become a Partner. http://www.entre-ed.org/E-partners.htm
- **3. Talk with your school administrators about creating a school-wide policy** that encourages teaching various components of entrepreneurship throughout the schools. Instead of it being a new course that requires pushing other courses out of the curriculum, it would be important to infuse entrepreneurship experiences throughout the schools at all levels. The Entrepreneurship Standards show how this could be focused on communications skills, computer technology, math, science, and all other types of academic skills in the "CONTEXT" of being an entrepreneur. http://www.entre-ed.org/E-week.htm

Note: The Consortium has designed a sample DISCOVERY POLICY statement that could be used with your school administrators/school board/PTA. Contact Horace Robertson at <Horace.Robertson@mindspring.com>

CELEBRATE Entrepreneurship Week USA, February 24 – March 3, 2007.
WHAT'S YOUR BIG IDEA? TAKE IT ON!

Meet the Millennials in the Classroom

One of the 2006 FORUM speakers, Scott Degraffenreid, is a corporate advisor studying the strategies for working with today's youth. He tells us that Millenials are "Crash Test Geniuses" © 2006 Degraffenreid. Consider the following characteristics as it relates to being an entrepreneur:

- They have no aversion to failure
- This doesn't mean they like losing so much as they don't have losing linked to "bad" in any hardwired context.
- Failure does not equal a setback/starting over, as much as it means starting again with new information
- Punching restart, reset, reboot is simply a natural response to many unpleasant realities
- They are alternately amused and confused by people who tolerate disfunction.

NEW FOR 2007: The Consortium is pleased to announce 2 new projects under development for 2007, addressing the needs of Millenials in the entrepreneurship education classroom.

SUPER TEACHING CLASSROOMS:

We are developing a major proposal to obtain funding to test the impact of this unique learning environment in classrooms nationwide, and to be the exclusive marketing arm for its owner, IBI Global. Check out the concepts of a total technology classroom where students interact with each other and the Internet with three full sized screens instead of just one. Imagine!

www.entre-ed.org/superteaching.htm

West Virginia Entrepreneurship & Social Studies (Continued from Page 1)

Meet Emily the Entrepreneur, with project coordinator Susan Rice, West Virginia Department of Education and Consortium Representative for WV.



the 2^{nd} place state winner of the social studies fair presenting the history of clowning. No connection? Cody is also an entrepreneur as a professional clown that makes \$100. per hour.

Their presentation began with Robin thanking the Social Studies teacher that encouraged her son to do a project about his passion, clowning. Then she went on to give her story of a growing business which started in her basement with children underfoot, to a business on Main Street in Ansted, West Virginia, that distributes to more than 300 stores.

She talked about an agribusiness that uses West Virginia products and how the climate, the topography and economics (all part of the social studies content standards) affect her business. Her passion and enthusiasm for business has passed the entrepreneurial spirit to her son. Though many studies indicate entrepreneurs are sons and daughters of entrepreneurs, this pair shows a way that teachers can encourage entrepreneurship through the social studies curriculum and the social studies fair.

YOUNG INVENTORS HUB:

In Partnership with YourHomework.com the Consortium



is creating a service for young inventors to help them connect to the business world to take their creative product ideas to market. For details see the website

www.younginventorshub.com and let us know your ideas for helping our young inventors!

Embedding Entrepreneurship Education in core curriculum is one way that West Virginia is growing entrepreneurship. The first major accomplishment was the title of the Social Studies Summer Institute, "Civics, Economics, Entrepreneurship and Geography". This sent a clear message about the importance of entrepreneurship and I was given an opportunity to provide ways to introduce it into the curriculum, according to Susan Rice. This was offered through general sessions as well as individual workshops.

Each attendee was given The Consortium for Entrepreneurship Education's CD "Teacher Tactics" which provided the teachers with activities for the classroom. Betty Sias, West Virginia's Marketing Supervisor conducted an exciting lesson using "Beyond US" a LAP from MarkED. Each participant received a teacher and student edition of the materials.

There was also a workshop using the doll "Emily the Entrepreneur" and activities from the Ewing Marion Kauffman Foundation. During this time one teacher said they were going to buy a male doll for the class and see what other businesses that "Ed the Entrepreneur" could start.

One of the most rewarding things about this conference was how teachers got excited about ways to teach entrepreneurship and some noted that they already did, but didn't realize it.

For information about the west Virginia model to expand entrepreneurship education into Social Studies classes . . .

Contact Susan Rice, WV Department t of Education 304-558-3703 <strice@access.k12.wv.us>



BONUS ACTIVITY

IF YOU BELIEVE, YOU CAN ACHIEVE!

Innovation and Invention are the current priorities for creating a strong economy for the future in the face of a rapidly growing global economy. Corporations, colleges and universities are asking how we can teach students to be creative thinkers, and the answer to date seems to be adding more math and science.

Entrepreneurship education teachers would like to tell the world that the real business creation experiences involved in their classes provides "the missing link". No matter how creative one might be, nor how great you are at math, the first step of entrepreneurial thinking is to develop and use "marketing skills". All the advanced math in the world will not produce the desired economy unless students are taught to understand what people want and need. It is the ability to see the problems around them and envision the solutions to those problems that has always, and will always, provide the spark that leads to real business innovation and inventions.

PUT ON YOUR ENTREPRENEURIAL GLASSES! Research shows that 2 of 3 entrepreneurs come from a family where someone is creating and running a business. They grow up with special "glasses" to see that there are opportunities around them and that real people can take them on. As teachers it is our goal to simulate that environment for all the students that do not have that benefit at home. Entrepreneurship education is experiential, providing the students many different learning activities that help them see that they live in a nation bursting with opportunities to solve problems and meet the needs of others.

While we would like all students to have these exciting opportunities to create their own future, we recognize that all teachers have not had the opportunity to develop the technologies to teach young people about entrepreneurship. But then, remember that all teachers do not have the ability to be poets or singers, but they can teach others to be famous just the same.

AMBASSADORS LEAD THE WAY! As entrepreneurship education is growing at all levels of education, teachers are emerging as the leaders in building the field. Not only are they creating the curriculum that provides students with entrepreneurial competencies, they are also acting as Ambassadors to spread the concepts, teaching strategies, and motivation to other teachers in their schools.

Entrepreneurs tell us that the first step in creating your own business is "Discovery"....the process of being aware of problems, needs, and wants that turn on one's creative thinking juices. At this point you don't have to write out

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huge plans or risk your fortune, you merely need to condition your brain to look for what others need through the "glasses" of an entrepreneur. Developing the habit of seeing problems as opportunities is the first step.

BUT I'M NOT CREATIVE! This is the cry of those who are dealing with "FUDS". A great book to help develop innovations and inventions is Thinker Toys, Second Edition by Michael Michalko. He says that "Scientists have established



that physiological responses can be consciously altered. You can condition yourself to trigger a particular chemical in your brain that will affect your attitudes and thinking in positive ways. ...Nothing is more harmful to a positive creative attitude than fears, uncertainties, and doubts (FUDS). His book is loaded with activities to encourage the creativity needed to produce innovative thinkers and to get rid of your FUDS.

START WITH DISCOVERY Every teacher can help every student begin to see opportunities to use their personal skills and interests in connection with the courses they are taking. 21st Century Skills classrooms are providing rigor, relevance, and relationships that point to using the context of entrepreneurship as a way to teach any subject.....History students could create a game that uses the history of American presidents as its base, then talk about how to make it a successful product. Foreign language classes could learn the language of business and then practice selling products to each other. A music class could create a CD of their favorite songs and then see how they could sell it to make money for a field trip. Many small steps and a variety of experiences are the educational environment that will nurture the entrepreneurial spirit and trigger the motivation for young people to seek opportunities on their own.

The National Content Standards for Entrepreneurship Education provide a broad description of the field of entrepreneurship and the 403 Performance Indicators offer many ideas for teachers to try Discovery activities in the classroom. http://www.entre-ed.org/Standards_Toolkit/

For DISCOVERY activities that can be used in connection with EntrepreneurshipWeek USA go to the Consortium website at <www.entre-ed.org/E-events.htm>

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**** This bonus activity is designed to be clipped from the newsletter and used in the classroom. Feel free to share with others.

LETS START NOW TO CREATE ALL KINDS OF IDEAS . . . TO SOLVE PROBLEMS AND CREATE WEALTH

The following process is a suggested approach for teachers to use to encourage their students to "Discover" their own entrepreneurial ideas. Entrepreneurship education AMBASSADORS can share this approach with other faculty in all types of classes such as Science, Math, History, Music, Art, Foreign Languages and any Career & Technical Education program.

What's your BIG idea? take it on ! EntrepreneurshipWeek USA Feb. 24-March 3, 2007

IDEAS - IDEAS - IDEAS

1. What is the problem you are trying to solve?

www.entepreneurshipweekusa.com

- **2. Describe your ide** a for a product or service (What to /create/produce?)
- 3. MARKET ANALYSIS Who would buy your product/service? (Demographics: age, sex, education, occupations)
- **4. COMPETITION** (With whom to compete?)
- 5. COMPETITIVE ADVANTAGE What will you do differently or better than other producers? What gimmick or plan will you use to win customers away from the competition? What is your unique selling point?
- 6. FEASIBILITY BASED ON COSTS: Every business must determine how much it costs to produce its good or service. Fill in the Factors of Production to determine the total cost of running your business. Then, divide the total cost by the number of products you will produce to determine your unit cost. This is the cost to make just one of your products. Now you can set a selling price. This price must be above the unit cost if you, the entrepreneur, plan to make a profit.

Factors of Production/ Inputs LIST OF RESOURCES USED

COSTS

- **LAND** (Things that come from nature)
- INTERMEDIATE GOODS (All those things which are used up in production
- **LABOR** (List of workers & amount of time workers worked) \$ per hour =
- CAPITAL GOODS (All the tools, machines, buildings, and equipment which are not used up but wear out over time - figure a fraction of the price.)
- **ENTREPRENEUR** Name of Entrepreneur(s)

The idea person, the one who takes responsibilities and risks of running a business in hopes of making a profit. You may not want to figure a cost for the entrepreneurial factor. If there is profit, you'll be paid.

- **ADMINISTRATION** Add a percentage to your product cost, perhaps 20%, to cover office operations, phone, mail, sales costs, etc.)
- >>>Total Cost: \$_____ **TOTAL COST** The cost of all resources used
- **UNIT COST** Total Cost divided by the number of units produced

>>>Unit Cost: \$_____ (cost to produce one unit)

SELLING PRICE From your Unit Cost you can decide on your >>> Selling Price: \$_____

WHAT NEXT? Now is the time to decide if this is a good idea and why.

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<www.entrepreneurshipweekusa.com> & <www.entre-ed.org/E-week.htm>

PROFESSIONAL DEVELOPMENT & Resources

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THINKER TOYS, Second Edition - Author Michael Michalko unveals the secrets of creative genius with over 100 creativity techniques. Use this book to learn how to approach problems with new vision and solutions to problems in everyday life. Practice these techniques in the entrepreneurship classroom to encourage thinking outside of the box...and applying real creativity to developing new business ideas. Available in Bookstores.

INVENTION MYSTERIES by Paul Niemann These 47 little known stories about well-known inventors would be a great introduction to thinking about what it means to be an inventor. Paul Niemann writes a syndicated newspaper column and is a contributing author to *Inventors Digest* magazine. For information and additional publications go to **<www.Invention Mysteries.com>**

Crackernomics (R) This introductory business game for kids age 8 and above is available from **www.crackernomics.org.** Through a highly interactive and fun activity, kids invest in cracker mills around the world, learn about global trading companies, making decisions, learning about risk and calculating ROI....all in simple, easy to understand game format. For purchase information contact **<www.ksainteractivegames.com>**

CELEBRATE EntrepreneurshipWeek USA

The Consortium is pleased to announce 4 events designed for our members and their networks to work together in support of EntrepreneurshipWeek USA. Just go to our website and download the information to take on these education-related events:

Letters to a Young Entrepreneur...Entrepreneurs nationwide are writing letters for us to share with your students. Check here to download a great letter and entrepreneur story. www.entre-ed.org/letters.htm

Emily the Entrepreneur...Elementary and Middle School Teachers will want to encourage their students to write a story about Emily **and send it to us in return for a real doll. See instructions at <www.entre-ed.org/emily.htm>**

Ambassadors at Work... Entrepreneurship teachers everywhere are encouraged to share ideas for "Discovery" in all kinds of classes in their schools...Science, Music, Art, Math, Foreign Languages, and all Career & Tech Ed classes. Help all students begin to discover they have opportunities! See details at <www.entre-ed.org/discovery.htm>

AD-vancing Entrepreneurship Education...a unique opportunity for students to practice their newspaper advertising skills....and maybe even get published. For details see <www.entre-ed.org/ad-vancing.htm>